

Exhibit E

CATERPILLAR FINANCIAL SERVICES CORPORATION

LONG-TERM RENTAL AGREEMENT

Dated as of November 27, 1999

LESSEE: W. R. GRACE & CO., DBA
 GRACE-DAVISON
 ADDRESS: 212 KAOLIN ROAD
 AIKEN, SC 29801

LESSOR: CATERPILLAR FINANCIAL SERVICES CORPORATION
 ADDRESS: 800 Parkway Place
 Suite 820
 Marietta, GA 30067

Lessor, in reliance on Lessee's election of the equipment described below ("Unit" or "Units"), agrees to acquire and lease the Units to Lessee, and Lessee agrees to lease the Units from Lessor, subject to the terms and conditions below and on the reverse side:

Description of Unit(s) Serial# Monthly Rent Purchase Price
 (1) P24F Caterpillar WHEEL LOADER SMC1587 1,595.64

Rent to be paid: in advance (starts on Delivery Date) and every month thereafter.

Lease Term: 36 Months

Utilization Date: DECEMBER 31, 1999

Purchase Options: (X) Cat Value (Section 16) Fair Market Value (Section 16) none is applicable to this Lease (check one)

Lessee of Unit(s): 212 KAOLIN ROAD
 AIKEN, SC 29801 AIKEN

Depreciation Period: Lessor shall be entitled to depreciation deduction for each unit based on a recovery period of 0 years.

ADDITIONAL PROVISIONS:

RIDER:
 Construction Equip Application Survey/Equip Return Rider

TERMS AND CONDITIONS OF LEASE

1. LEASE TERM: The Lessee term for each Unit shall start on its Delivery Date (the date (a) Lessor executes this Lease, (b) Lessor takes title to the Unit, or (c) Lessee or its agent takes control or physical possession of the Unit, whichever is latest), provided the Delivery Date is on or before the utilization date stated above, and shall continue for the number of months stated above. If the Delivery Date is not on or before the utilization date, Lessee shall, at the option of Lessor, assume Lessor's obligation to purchase and pay for the Unit. Lessee shall execute and send Lessor's Delivery Supplement to Lessor promptly after delivery of a Unit.

2. RENT: Lessee shall pay to Lessor, at P.O. BOX 208447, CHARLOTTE NC 28280-0847 (or such other location Lessor designates in writing, rent for each Unit as stated above starting (a) on its Delivery Date if the rent is to be paid in advance, or (b) one month (or other period as stated above) after its Delivery Date. If the rent is to be paid in arrears, an amount equal to the first rent payment for each Unit must accompany this document when it is submitted to Lessor. If Lessor encloses this document, the amount shall be the first rent payment. If Lessor does not enclose this document, the amount shall be returned to Lessee. If Lessor does not receive a rent payment on the date it is due, Lessee shall pay to Lessor, on demand, a late payment charge equal to five percent (5%) of the rent payment not paid when due or the highest charge allowed by law, whichever is less.

3. NO ABATEMENT: Lessee shall not be entitled to abatement or reduction of rent or sever off against rent for any reason whatsoever. Except as otherwise provided, this Lease shall not terminate because of, nor shall the obligations of Lessor or Lessee be affected by, any default in, damage to, deterioration of, or loss of possession or use of a Unit, the attachment of any lien, security interest or other claim to a Unit; any interference with Lessor's use of a Unit; Lessor's insolvency or the commencement of any bankruptcy or similar proceeding by or against Lessor, or any other cause whatsoever.

4. DISCLAIMER OF WARRANTIES: Lessee acknowledges and agrees that Lessor is not the manufacturer of the Unit(s) and that Lessee has selected each Unit based on Lessee's own judgment without any reliance whatsoever on any statement or representation made by Lessor. AS BETWEEN LESSOR AND LESSEE, THE UNIT(S) ARE PROVIDED "AS IS" WITHOUT ANY WARRANTIES OF ANY KIND. LESSOR HEREBY EXPRESSLY DISCLAIMS: a) ALL WARRANTIES OF MERCHANTABILITY, b) ALL WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, AND c) ALL WARRANTIES AGAINST INFRINGEMENT OR THE LIKE. Lessor assigns to Lessee its interest in any of the manufacturer's warranties on the Unit(s).

5. POSSESSION, USE AND MAINTENANCE: Lessee shall not: (a) use, operate, maintain or store a Unit improperly, carelessly, unskillfully or in violation of any applicable law or regulation or for any purpose other than the conduct of Lessee's business; (b) abandon a Unit; (c) sublease a Unit; permit the use of a Unit by anyone other than Lessee, change the use of a Unit from that specified in the Application Survey/Equip Rider attached hereto or change the location of a Unit from that specified above, without the prior written consent of Lessor; or (d) create or allow to exist any lien, claim, security interest or encumbrance on any of its rights hereunder or a Unit. A Unit is and shall remain personal property regardless of its use or manner of attachment to Lessor. Lessor and its agent shall have the right (but not the obligation) to enter onto the premises where a Unit is located to inspect and observe its use. Lessee, at its expense, shall maintain each Unit in good operating order, repair and condition and shall perform all maintenance required to it, and observe its use. Lessee, at its expense, shall maintain each Unit in good operating order, repair and condition and shall perform all maintenance required to it, and observe its use. Lessee shall not alter any Unit or affix any necessary or equipment to it if doing so will impair its originally intended function or use or reduce its value. Lessee shall not make any "non-reversible" addition (as defined for federal income tax purposes) to a Unit without the prior written consent of Lessor. Any alteration or addition to a Unit shall be the responsibility of and at the sole risk of Lessee. If an Event of Default has occurred and is continuing, all parts, accessories and equipment affixed to a Unit shall become property of Lessor.

SEE REVERSE SIDE FOR ADDITIONAL TERMS AND CONDITIONS

Lessee: W. R. GRACE & CO., DBA
 GRACE-DAVISON

Lessor: CATERPILLAR FINANCIAL SERVICES CORPORATION

By Harry Fisher

By Jeanith Anthony

Name (PRINT): Harry Fisher

Name (PRINT): Jeanith Anthony

Title: Plant Mgr.

Title: Controller

Date: 11/27/99

Date: 12/19/99

Form No. LFTR1000

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6. TAXES: Lessee shall promptly pay or remit directly to Lessor for all taxes and taxes of any nature, together with any penalties, fines or assessments imposed by tax and excise taxes, filed at the foreign head office of the "imprentador," levied upon Lessee by law during authority with respect to or in connection with the lease of the real estate from the date of the lease to and including the date of delivery to Lessor. Excluded, however, are taxes remitted by Lessor's real business tax not remitted are not business taxes which by the terms of the lease are to be paid by Lessee, and the same are not to be paid directly by Lessor or Lessee or Lessor or Lessee from the point of origin of the lease. Any such taxes which Lessor may be liable to pay shall be deducted by Lessor from the amount of any payment due under the lease and payment or payment of such taxes shall be made by Lessor to the appropriate taxing authority by Lessee and not by Lessor. Lessee shall remit to Lessor the amount of any imprentas which Lessor is charged to pay in connection with the lease. Lessee shall promptly pay, file, in a manner satisfactory to Lessor, any returns which may be required with respect to a Unit. For purposes of this section, "Lessee" shall include any affiliated group, within the meaning of Section 1504 of the Internal Revenue Code of 1986, of which Lessee is a member for any year in which a consolidated or combined income tax return is filed for the affiliated group.

13.06.04 (C) DAMAGE Lessee shall bear the cost, at any **Causey's** discretion, the Unit is used out, lost, or damaged, destroyed, taken by governmental action, or other damage from the time it is purchased by **Lessee** until it is returned to **Lessor**. Lessee shall give **Lesser** prompt notice of a **Causey's** occurrence or other damage. If, in **Lessor's** opinion, the damage is not a **Causey's** occurrence, **Lessor** shall, at its expense, promptly restore the Unit to the **Condition** received by **Lessor** from **Lessee**. If a **Causey's** occurrence, **Lessee** shall pay to **Lessor** the first non payment date following such **Causey's** occurrence, (Ninety (90) days) after the **Causey's** occurrence if there is no non payment date remaining all expenses shall due under this Lease, plus interest thereon at the rate of six percent (6%) per annum, plus reasonable attorney fees, plus costs of collection, plus all expenses incurred by **Lessor** in connection therewith, plus any amount paid by **Lessor** to **Lessee** with respect to the Unit, plus a sum equal to the applicable **Causey's** Value of the Unit as shown in the applicable attached Exhibit. Upon making this payment, the term of this lease does not increase, to the Unit shall remain and **Lessor** shall be entitled as possessory of the Unit. **Lessor** shall be entitled to any recovery of the cost, upon payment as otherwise as the intent of this lease does not increase.

10. INSURANCE: Lessee, at its expense, shall keep each Unit insured for the benefit of Lessor against all risks for loss less than its Casualty Value and shall maintain comprehensive public liability

10. Insurance Requirements. and General Provisions. **Indemnity** covering the Unit for loss not less than \$1,000,000 aggregate coverage for bodily injury and property damage. All insurance shall be maintained by the Owner or his/her assignee. The insurance company shall provide to the Lessee a copy of the policy and a certificate of insurance. The insurance company shall furnish to the Lessee, and shall provide that the insurance may not be canceled or altered as to effect the interest of Lessor without at least 10 (10) days' prior written notice to Lessor. All insurance companies shall be required to provide to the Lessee a copy of the policy and a certificate of insurance. Any cancellation or alteration of the insurance policy shall be cause for immediate termination of this lease. If the insurance company fails to provide to the Lessee a copy of the policy and a certificate of insurance, and to take any other action necessary to provide to the Lessee evidence of insurance, the Lessee shall promptly deliver to Lessor evidence of such insurance coverage.

11. EVENTS OF DEFAULT. Each of the following constitutes an event of default ("Event of Default") in this Lease: (a) Lessee fails to make any payment when due; (b) any representation or warranty by Lessee which is incorrect, or misleading; (c) Lessee fails to observe or perform any covenant, agreement or warranty made by Lessee and the failure continues for ten (10) days after written notice to Lessee; (d) any default occurs under any other agreement between Lessee and any other party; (e) Lessee or any presentee of the Lease ceases to do business, becomes insolvent, or files for bankruptcy protection, or any receiver, liquidator, or reorganization law, or any other law or laws for the relief of, or relating to, debtors; (f) filing of an involuntary petition under any bankruptcy statute against Lessee or any grantee of this Lease, or appointment of a receiver, trustee, liquidator or similar officer to Lessee or its assets; (g) possession of the interests of Lessee or any grantee of this Lease, unless the petition or appointment ceases to be in effect within thirty (30) days after filing or appointment; and (h) breach or repetition of a warranty contained by Lessee in connection with this Lease.

12. RESEARCHER'S DEATH OR EVENT OF DISABILITY: Lessee may (a) present a death certificate to evidence predecessor by Lessee or (b) present a certificate of disability or of total or partial incapacity to perform the obligations of this lease. In either case, the lessor will be entitled to receive the monthly rent due under this lease, plus any other amounts due under this lease, until the date of death or incapacity. If the lessor receives notice of the death or incapacity of the researcher, Lessee and Lessor may enter into a written agreement concerning the continuation of the lease, the amount of rent, the length of time, and the manner of payment of rent. The researcher's estate or the person managing the researcher's estate shall be liable for all obligations of the researcher under this lease.

remedies existing at law or in equity. If Lessor fails to perform one of its obligations under the Lease, Lessor may perform the obligation, and the expenses incurred by Lessor in a result thereof, shall be payable by Lessor upon demand.

13. RETURN OF UNIT. Upon expiration of the term of this Lease or if Lessor or its designee failed to render possession of the Unit, Lessor, at its option, shall at the option of Lessor, at its expense, shall promptly deliver possession of the Unit, Lessor, to a carrier named by Lessor and shipping it, freight collect, to the destination designated by Lessor. If the Unit is not in the condition required by Section 6, Lessor shall pay to Lessor, as and when necessary, fees for bringing the Unit back to the required condition.

14. **CAT VALUE OPTION** If Cat Value Option has been disclosed, and if no Event of Default that have occurred and be continuing, Lessor may, by notice delivered to Lessee not less than 60(60) days prior to the end of the term of the Lease, elect to purchase the Unit at the end of the term for the Purchase Price. Lessor agrees the Purchase Price is a reasonable estimate of the Fair Market Value of the Unit at the end of the term. Upon receipt of the Purchase Price, plus any taxes due in connection with the sale of the Unit, Lessor shall deliver to Lessee, as payment for the Unit, the amount of the Purchase Price.

14. LITIGATION If or Ut will apply to the American Arbitration Association for arbitration of an appeal from a decision of the Dispute Resolution Panel, the arbitration shall be conducted hearing upon Lessor and Lessee. The expenses and fees of the appealed shall be borne by Lessee. Upon receipt of the parties' price, plus any fees due in connection with the sale of the Unit, Lessor shall deliver to Lessee upon request a Bill of Sale without consideration except the Unit is free of encumbrances of any power devolving through Lessor. Failure of Lessee to apply for appointment of an arbitrator shall be deemed a revocation of the election to pursue Unit.

in Lessor and Lessee shall not acquire any interest in the United other than the lesseeship interest described herein. Notwithstanding, Lessee hereby grants to Lessor a security interest in the United and all replacements or substitutions thereto, and any proceeds thereof, as security for the payment and performance by Lessee of all obligations under this Lease in the event a court enforces any judgments determinative that Lessee and Lessor entered a security interest in the United.

Lessor shall, at its expense, do all acts and execute, acknowledge, deliver, file, register and record any documents which Lessor deems desirable in its discretion to protect Lessor's title or against any claim to the United and Lessor's rights and benefits under this Lease. Lessee hereby irrevocably appoints Lessor as Lessor's attorney-in-fact for the signing and filing of such documents and instruments Lessor deems necessary to protect Lessor's title or against any claim to the United.

Lessors represents and warrants to Lessor that (i) Lessee has the power to make, deliver and perform under this Lease, (ii) the person executing and delivering this Lease is authorized to do so on behalf of Lessee, and (iii) this Lease constitutes a valid obligation of Lessee, legally binding him/her in accordance with its terms. Lessor shall, during the lease term, observe in a plain place on the Unit label required for Lessor stating that the **U** is leased from Lessor.

18. EFFECT OF WAIVER; SET-OFF AGREEMENT; MODIFICATION OF LEASE; NOTICES. A delay or omission by Lessor to exercise any right or remedy available to it shall not impair such right or remedy or constitute a waiver of it, unless such delay or omission is intentional and known by Lessor to be objectionable to Lessee. Any waiver or consent by Lessor must be in writing. This Lease constitutes the rights of Lessor and Lessee and supersedes all prior agreements between them. No provision of this lease may be waived or modified except by a written instrument signed by both parties.

This Agreement shall be governed by and construed under the laws of the State of Tennessee, without giving effect to the conflict-of-laws principles thereof, and Lemons hereby consents to jurisdiction of any state or federal court located within the State of Tennessee. THE PARTIES HERETO HEREBY WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATED TO THIS AGREEMENT, THE OBLIGATIONS OR THE COLLATERAL.

DELIVERY SUPPLEMENT

This pertains to the Lease, dated as of 12/19/99, between Caterpillar Financial Services Corporation as Lessor and W. R. GRACE & CO. DBA GRACE-DAVISON as Lessee.

This confirms that the Lessee physically received the following Unit(s) on the possession date below. As of the date of signature of this form, (i) the Unit(s) are in all respects satisfactory to Lessee for leasing under the Lease, and (ii) Lessor has performed all of its obligations under the Lease.

Description of Unit(s)

(1) 924F
SN#01587

CATERPILLAR WHEEL LOADER

Location

AIKEN, SC
County: AIKEN

Possession Date: 11-24-99

W. R. GRACE & CO. DBA
GRACE-DAVISON

Signature: Darryl Fishel

Name (PRINT): Darryl Fishel

Title: Plant Mgr.

Date: 11/24/99

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